

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.1134 of 2022

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Smt. Ragni Kumari, Wife of Sri Madhav Kumar Singh, Resident of Village-
Pahsara, Ward No.16, Post Office- Pahsara Bhabangama, Police Station-
Nowkothi, District- Begusarai.

... .. Petitioner/s

Versus

1. The Chairman Canara Bank having its head office at 112, J.C. Road,
Bangalore (Karnataka).
2. The Regional Manager, Canara Bank, Purnia.
3. The Authorize Officer-cum-Chief Manager, Canara Bank, Harrakh Branch,
Begusarai, Bihar.
4. The Branch Manager, Harrakh Branch, Begusarai, Bihar.

... .. Respondent/s

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Appearance :

For the Petitioner/s	:	Mr. Sanjeet Kumar, Advocate
For the Respondent/s	:	Mr. Sanjay Singh Thakur, Advocate
		Mr. Sameer Kumar, Advocate

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CORAM: HONOURABLE THE CHIEF JUSTICE

and

HONOURABLE MR. JUSTICE S. KUMAR

ORAL JUDGMENT

(Per: HONOURABLE THE CHIEF JUSTICE)

Date : 07-03-2022

Heard learned counsel for the parties.

The petitioner has prayed for the following relief/s :-

“for quashing of the notice dated 20.08.2021 issued under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, issued by authorized officer of Canara Bank, Begusarai, Harrakh Branch, Begusarai by which a demand notice has been issued to the petitioner for payment of Rs.70,82,610/- (Rs. Seventy Lac Eighty Two Thousand Six Hundred Ten Only) to the petitioner, as proprietary of M/s Ragni Egg Fresh.”



We are entertaining the present petition in view of the fact that at this point in time, the Debt Recovery Tribunal is not functional on account of non-appointment of Presiding Officer.

Learned counsel for the petitioner states that petitioner is ready and willing to settle the matter with the Bank. To show her *bona fides*, petitioner undertakes to deposit ₹15,00,000/- (Rupees Fifteen lacs only) on or before 22.03.2022.

Taking a holistic view, we dispose of the present petition on the following mutually agreeable terms:-

(a) Petitioner shall positively deposit a sum of ₹15,00,000/- (Rupees Fifteen lacs) with the respondent Bank on or before 22.03.2022;

(b) Petitioner shall make herself available in the office of the Respondent No. 4, namely, the Branch Manager, Canara Bank, Harrakh Branch, Begusarai, Bihar on 22.03.2022 at 10:30 A.M. with a proposal, complete in all aspect, for-(i) re-determining the amount due and payable by the petitioner to the Bank; (ii) seeking waiver of interest on the principal amount due and payable in terms of the policy of the Bank as also the guidelines issued by the Reserve Bank of India;

(c) The Bank shall take a decision on the petitioner's



request within a period of eight weeks thereafter;

(d) Such decision has to be in accordance with law; the guidelines issued by the Reserve Bank of India and maintaining parity;

(e) Till the time proposal is pending with the authorities, no coercive action shall be taken against the petitioner.

(f) If the petitioner fails to deposit a sum of ₹15,00,000/- (Rupees Fifteen lacs), as undertaken by her, or repay the amount in terms of the schedule fixed by the Bank on mutually agreeable terms, it shall be open for the Bank to take recourse to the remedies in accordance with law, including sale of mortgaged/hypothecated property.

Petition stands disposed of in the aforesaid terms.

Interlocutory Application(s), if any, stands disposed of.

(Sanjay Karol, CJ)

(S. Kumar, J)

Ashwini/Sujit

AFR/NAFR	
CAV DATE	
Uploading Date	09.03.2022
Transmission Date	

